GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:694
ANSWERED ON:21.11.2016
Payment of Oil Dues
Gopal Dr. K.

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government has held any negotiations with Iran to address the issue of payments due from Indian refiners like Essar Oil and Mangalore Refinery;
(b) if so, the details thereof along with status of interest payment on dues to Iran; and
(c) whether the refiners in the country have cleared outstanding oil dues to Iran and if so, the details thereof?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DHARMENDRA PRADHAN)
(a) & (b): Following the lifting of sanctions on Iran on 16 January, 2016 and re-establishment of banking channels from 20th May, 2016, Indian refineries have paid USD 3563 million out of USD 6118 million, to Iran on account of payment due to National Iranian Oil Company (NIOC) for supply of crude oil. The payment is as per the MoU signed between the two countries on bilateral trade payments of January, 2013.
(c) The details of refinery wise outstanding position with respect to NIOC, Iran as on 15.11.2016 are given below.
(Figures in US$/Mn)

S.No.	Refinery	Balance Outstanding as on 20.5.2016	Remittance from 20.5.2016 to 15.11.2016	Balance outstanding as on 15.11.2016
1.	Mangalore Refinery And Petrochemicals Limited	2557	2355	202
2.	Indian Oil Corporation Limited	550	538	12
3.	Essar Oil Limited	2917	600	2317
4.	HPCL Mittal Energy Limited	76	52	24
	Total	6118	3563	2555

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